

SERFF Tracking Number: SUNL-127782504 State: Arkansas  
 Filing Company: Sun Life Assurance Company of Canada (U.S.) State Tracking Number: 50223  
 Company Tracking Number: MASTERS SEPARATE ACCOUNT ENDORSEMENT  
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
 Product Name: Masters Separate Account Endorsement  
 Project Name/Number: Masters Separate Account Endorsement/Masters Separate Account Endorsement

## Filing at a Glance

Company: Sun Life Assurance Company of Canada (U.S.)

Product Name: Masters Separate Account SERFF Tr Num: SUNL-127782504 State: Arkansas

Endorsement

TOI: A03I Individual Annuities - Deferred SERFF Status: Closed-Approved- State Tr Num: 50223  
 Variable Closed

Sub-TOI: A03I.002 Flexible Premium Co Tr Num: MASTERS SEPARATE State Status: Approved-Closed  
 ACCOUNT ENDORSEMENT

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Margaret Carvalho, Disposition Date: 11/15/2011

Sandra Silcott, Thomas Miele,

Christopher McAuliffe, Pat

Squillacioti, Marion Pagluica, Lori

Chilcote, Pauline Michaud, Ellen

Thibodeau, Linda Murphy, Stacy

Amos

Date Submitted: 11/09/2011

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: Masters Separate Account Endorsement

Status of Filing in Domicile: Pending

Project Number: Masters Separate Account Endorsement

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Individual Market Type:

Overall Rate Impact:

Filing Status Changed: 11/15/2011

State Status Changed: 11/15/2011

Deemer Date:

Created By: Pat Squillacioti

Submitted By: Ellen Thibodeau

Corresponding Filing Tracking Number:

Filing Description:

Sun Life Assurance Company of Canada (U.S.)

NAIC # 549-79065

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FEIN # 04-2461439

Re: Forms Submitted for Approval  
11-VA-E-08 – Variable Annuity Endorsement

Dear Sir or Madam:

We submit the form listed above for your review and approval. This form is new and does not replace any existing forms. It is in final printed form and subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

This form has been filed and is pending with our domiciliary state of Delaware.

11-VA-E-08 – Variable Account Endorsement

This endorsement will be used with new issues of the following previously approved variable annuity contracts:

- RCHII-IND-MVAPR-02, approved 4/10/2002
- FAIL-IND-MVAPR-02, approved 4/10/2002
- RFFII-IND-MVAPR-02. approved 2/12/2002

It provides that premium allocated to variable sub-accounts will run through our separate account “K” as opposed to the separate account we use for our current business.

This endorsement includes brackets around the items that may vary. The bracketed item shown is the values that will currently print for the form. The use of variability in the enclosed form will be administered as described in the enclosed statement of variability and in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

This form will be used in the general annuity market and marketed by our licensed sales representatives. It will not be mass marketed or solicited by mail.

This form is used with products regulated as a security by the Securities and Exchange Commission (SEC) which are not subject to readability requirements.

We also make this submission on an informational basis to inform the Department that we are changing the Bonus Rate in rider form VA-SIR-2010, approved 7/8/2010 from 7% to 6%, and increasing our Base Annual Asset Charge on contract form RFFII-IND-MVA-02 to 1.75%. This change is necessary and precipitated by the ongoing challenges in the

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current economic environment. These changes apply to new issues going forward only and there is no impact to any existing policyholders.

Although the change falls within the range of variability contained in the approved statement of variability already on file with the Department, we provide an updated actuarial memorandum reflecting a newly dated certification on page two and the revised rate noted in the rider summary on page 4 and Policy Form Asset Charge Rates on page 7.

Please do not hesitate to contact me if you have any questions regarding this submission. Thank you for your attention to this matter.

## Company and Contact

### Filing Contact Information

Ellen Thibodeau, Compliance Consultant ellen.thibodeau@sunlife.com  
 175 Addison Road 860-737-1083 [Phone]  
 Windsor, CT 06095 860-737-6598 [FAX]

### Filing Company Information

Sun Life Assurance Company of Canada (U.S.) CoCode: 79065 State of Domicile: Delaware  
 One Sun Life Executive Park Group Code: 549 Company Type:  
 State Filings, SC2175 Group Name: State ID Number:  
 Wellesley Hills, MA 02481 FEIN Number: 04-2461439  
 (800) 432-1102 ext. [Phone]

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? Yes  
 Fee Explanation: 1 form x \$50 per form = \$50.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Sun Life Assurance Company of Canada (U.S.)	\$50.00	11/09/2011	53606265

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/15/2011	11/15/2011

*SERFF Tracking Number:*      *SUNL-127782504*      *State:*      *Arkansas*  
*Filing Company:*      *Sun Life Assurance Company of Canada (U.S.)*      *State Tracking Number:*      *50223*  
*Company Tracking Number:*      *MASTERS SEPARATE ACCOUNT ENDORSEMENT*  
*TOI:*      *A03I Individual Annuities - Deferred Variable*      *Sub-TOI:*      *A03I.002 Flexible Premium*  
*Product Name:*      *Masters Separate Account Endorsement*  
*Project Name/Number:*      *Masters Separate Account Endorsement/Masters Separate Account Endorsement*

## **Disposition**

Disposition Date: 11/15/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Form	Variable Account Endorsement		Yes

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## Form Schedule

Lead Form Number: 11-VA-E-08

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	11-VA-E-08	Policy/Cont Variable Account ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	11-VA-E-08.pdf

# SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.)

## VARIABLE ACCOUNT ENDORSEMENT

This endorsement is part of the Contract to which it is attached and is effective as of the Date of Coverage shown on the Contract specifications page. Except as stated in this endorsement, it is subject to the provisions contained in the Contract.

### **Variable Account and Sub-Accounts**

The first sentence of the first paragraph in the Contract provision titled "Variable Account and Sub-Accounts" is replaced with the following:

The Variable Account to which the variable accumulation values and Variable Annuity payments, if any, under the Contract relate is the Sun Life of Canada (U.S.) Variable Account K.

### **Termination**

This endorsement will terminate upon the date the Contract terminates.



[  
[Westley V. Thompson], [President] ]



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## Supporting Document Schedules

	Item Status:	Status Date:
<b>Bypassed - Item:</b> Flesch Certification		
<b>Bypass Reason:</b> This form is not subject to readability requirements.		
<b>Comments:</b>		

	Item Status:	Status Date:
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> This is an endorsement filing.		
<b>Comments:</b>		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Life & Annuity - Acturial Memo		
<b>Comments:</b> Please see attached.		
<b>Attachment:</b> Actuarial Memorandum VA-SIR-2010 ROP States Contract Version2 NW2.pdf		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b> Please see attached.		
<b>Attachment:</b> SOV 11-VA-E-08.pdf		

**Sun Life Assurance Company of Canada (U.S.)**  
**Memorandum of Variable Material**

Form Number: 11-VA-E-08  
Revision Date: 10/31/2011

Variability denoted by bracketing

<b>Variable Field</b>	<b>Variable Description</b>
President Name and Signature	This is the current President's name and signature and will change as the officer changes.